

NONMAJOR ENTERPRISE FUNDS

The **Solid Waste Fund** accounts for administering contracts with private companies for the collection of residential refuse and commercial garbage and for operating two City-owned transfer stations. Private individuals and City-administered residential and commercial collectors bring solid waste to the transfer stations. Solid wastes collected at Seattle solid waste transfer stations are compacted, loaded in containers, and hauled to the Argo cargo loading station. The containers at the Argo station are loaded on railcars and transported to a landfill in Arlington, Oregon, for final disposal.

The **Planning and Development Fund** accounts for building permit fees and moneys from the General Fund as well as the cost of enforcing the City's land use and building construction codes.

The **Downtown Parking Garage Fund** accounts for the proceeds from the sale of bonds to pay for the cost of effecting the beneficial transfer to the City of the parking garage at Pacific Place in downtown Seattle. This fund also accounts for the operation of the garage.

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COMBINING STATEMENT OF NET ASSETS

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NONMAJOR ENTERPRISE FUNDS

December 31, 2003

(In Thousands)

	Solid Waste		Planning and Development	
	2003	Restated 2002	2003	2002
ASSETS				
<i>Current Assets</i>				
Operating Cash and Equity in Pooled Investments	\$ 7,757	\$ 986	\$ 15,868	\$ 17,160
Restricted Cash and Equity in Pooled Investments	2,224	-	-	-
Receivables, Net of Allowances				
Accounts	8,763	11,857	2,543	2,208
Unbilled	378	373	-	-
Due from Other Funds	188	385	396	519
Due from Other Governments	184	604	45	331
Materials and Supplies Inventory	11	13	-	-
Prepayments and Other	-	13	54	104
Total Current Assets	19,505	14,231	18,906	20,322
<i>Noncurrent Assets</i>				
Unamortized Bond Issue Costs, Net	243	279	-	-
Deferred Landfill Closure and Postclosure Costs, Net	36,778	39,494	-	-
Other Deferred Charges	765	1,002	-	-
Capital Assets				
Land and Land Rights	1,791	1,591	-	-
Plant in Service, Excluding Land	33,656	29,669	-	-
Less Accumulated Depreciation	(18,429)	(15,503)	-	-
Buildings and Improvements	-	-	-	-
Less Accumulated Depreciation	-	-	-	-
Machinery and Equipment	-	-	9,881	8,123
Less Accumulated Depreciation	-	-	(2,027)	(1,225)
Construction in Progress	6,001	4,462	476	342
Other Property, Net	2,374	2,374	-	-
Total Noncurrent Assets	63,179	63,368	8,330	7,240
Total Assets	82,684	77,599	27,236	27,562

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COMBINING STATEMENT OF NET ASSETS

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NONMAJOR ENTERPRISE FUNDS

December 31, 2003

(In Thousands)

	Downtown Parking Garage		Comparative Totals	
	2003	2002	2003	Restated 2002
ASSETS				
<i>Current Assets</i>				
Operating Cash and Equity in Pooled Investments	\$ 1,261	\$ 1,810	\$ 24,886	\$ 19,956
Restricted Cash and Equity in Pooled Investments	-	-	2,224	-
Receivables, Net of Allowances				
Accounts	20	40	11,326	14,105
Unbilled	-	-	378	373
Due from Other Funds	4	6	588	910
Due from Other Governments	-	-	229	935
Materials and Supplies Inventory	-	-	11	13
Prepayments and Other	-	-	54	117
Total Current Assets	1,285	1,856	39,696	36,409
<i>Noncurrent Assets</i>				
Unamortized Bond Issue Costs, Net	-	-	243	279
Deferred Landfill Closure and Postclosure Costs, Net	-	-	36,778	39,494
Other Deferred Charges	271	282	1,036	1,284
Capital Assets				
Land and Land Rights	-	-	1,791	1,591
Plant in Service, Excluding Land	-	-	33,656	29,669
Less Accumulated Depreciation	-	-	(18,429)	(15,503)
Buildings and Improvements	73,013	73,013	73,013	73,013
Less Accumulated Depreciation	(12,169)	(9,735)	(12,169)	(9,735)
Machinery and Equipment	651	6	10,532	8,129
Less Accumulated Depreciation	(30)	(1)	(2,057)	(1,226)
Construction in Progress	-	-	6,477	4,804
Other Property, Net	-	-	2,374	2,374
Total Noncurrent Assets	61,736	63,565	133,245	134,173
Total Assets	63,021	65,421	172,941	170,582

COMBINING STATEMENT OF NET ASSETS

NONMAJOR ENTERPRISE FUNDS

December 31, 2003

(In Thousands)

	Solid Waste		Planning and Development	
	2003	Restated 2002	2003	2002
LIABILITIES				
<i>Current Liabilities</i>				
Accounts Payable	\$ 8,614	\$ 9,684	\$ 896	\$ 890
Salaries, Benefits, and Payroll Taxes Payable	560	467	867	847
Compensated Absences Payable	102	154	231	245
Due to Other Funds	2,436	1,664	262	209
Due to Other Governments	-	91	35	76
Interest Payable	593	668	-	-
Deferred Interest on Long-Term Debt Due Within One Year	-	-	-	-
Taxes Payable	405	391	-	-
General Obligation Bonds Due Within One Year	-	-	-	-
Revenue Bonds Due Within One Year	3,770	3,585	-	-
Claims Payable	194	121	26	21
Landfill Closure and Postclosure Liability	1,093	1,090	-	-
Arbitrage Rebate Liability	82	78	-	-
Deferred Credits	2,206	1,902	8,534	9,388
Other Current Liabilities	-	-	140	83
Total Current Liabilities	20,055	19,895	10,991	11,759
<i>Noncurrent Liabilities</i>				
Compensated Absences Payable	922	857	1,578	1,460
Claims Payable	529	285	50	40
Vendor and Other Deposits Payable	-	-	25	76
Landfill Closure and Postclosure Liability	26,330	27,425	-	-
Other Noncurrent Liabilities	-	19	-	-
General Obligation Bonds, Due Serially	-	-	-	-
Less Bonds Due Within One Year	-	-	-	-
Bond Discount and Premium, Net	-	-	-	-
Accrued Interest on Deferred Interest Bonds	-	-	-	-
Less Accrued Interest Due Within One Year	-	-	-	-
Revenue Bonds and Anticipation Notes	35,430	32,815	-	-
Less Revenue Bonds Due Within One Year	(3,770)	(3,585)	-	-
Bond Discount and Premium, Net	559	667	-	-
Deferred Loss on Advanced Refunding	(1,151)	(1,357)	-	-
Total Noncurrent Liabilities	58,849	57,126	1,653	1,576
Total Liabilities	78,904	77,021	12,644	13,335
NET ASSETS				
Invested in Capital Assets, Net of Related Debt	1,275	985	8,330	7,240
Restricted for Other Purposes	1,867	1,743	-	-
Unrestricted	638	(2,150)	6,262	6,987
Total Net Assets	\$ 3,780	\$ 578	\$ 14,592	\$ 14,227

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COMBINING STATEMENT OF NET ASSETS

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NONMAJOR ENTERPRISE FUNDS

December 31, 2003

(In Thousands)

	Downtown Parking Garage		Comparative Totals	
	2003	2002	2003	Restated 2002
LIABILITIES				
<i>Current Liabilities</i>				
Accounts Payable	\$ 169	\$ 153	\$ 9,679	\$ 10,727
Salaries, Benefits, and Payroll Taxes Payable	-	-	1,427	1,314
Compensated Absences Payable	-	-	333	399
Due to Other Funds	6	3	2,704	1,876
Due to Other Governments	-	-	35	167
Interest Payable	131	131	724	799
Deferred Interest on Long-Term Debt Due Within One Year	287	82	287	82
Taxes Payable	74	67	479	458
General Obligation Bonds Due Within One Year	1,003	363	1,003	363
Revenue Bonds Due Within One Year	-	-	3,770	3,585
Claims Payable	-	-	220	142
Landfill Closure and Postclosure Liability	-	-	1,093	1,090
Arbitrage Rebate Liability	-	-	82	78
Deferred Credits	-	-	10,740	11,290
Other Current Liabilities	-	-	140	83
Total Current Liabilities	1,670	799	32,716	32,453
<i>Noncurrent Liabilities</i>				
Compensated Absences Payable	-	-	2,500	2,317
Claims Payable	-	-	579	325
Vendor and Other Deposits Payable	-	-	25	76
Landfill Closure and Postclosure Liability	-	-	26,330	27,425
Other Noncurrent Liabilities	-	-	-	19
General Obligation Bonds, Due Serially	73,177	73,540	73,177	73,540
Less Bonds Due Within One Year	(1,003)	(363)	(1,003)	(363)
Bond Discount and Premium, Net	333	346	333	346
Accrued Interest on Deferred Interest Bonds	3,256	2,627	3,256	2,627
Less Accrued Interest Due Within One Year	(287)	(82)	(287)	(82)
Revenue Bonds and Anticipation Notes	-	-	35,430	32,815
Less Revenue Bonds Due Within One Year	-	-	(3,770)	(3,585)
Bond Discount and Premium, Net	-	-	559	667
Deferred Loss on Advanced Refunding	-	-	(1,151)	(1,357)
Total Noncurrent Liabilities	75,476	76,068	135,978	134,770
Total Liabilities	77,146	76,867	168,694	167,223
NET ASSETS				
Invested in Capital Assets, Net of Related Debt	-	-	9,605	8,225
Restricted for Other Purposes	-	-	1,867	1,743
Unrestricted	(14,125)	(11,446)	(7,225)	(6,609)
Total Net Assets	\$ (14,125)	\$ (11,446)	\$ 4,247	\$ 3,359

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COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN

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FUND NET ASSETS

NONMAJOR ENTERPRISE FUNDS

For the Year Ended December 31, 2003

(In Thousands)

	Solid Waste		Planning and Development	
	2003	2002	2003	Restated 2002
OPERATING REVENUES				
Charges for Services and Other Fees	\$ 114,821	\$ 112,090	\$ 28,350	\$ 26,669
OPERATING EXPENSES				
Resource Management	6,354	7,129	-	-
Field Operations	7,212	7,277	-	-
Engineering Services	220	276	-	-
Customer Services	5,497	5,820	-	-
Solid Waste Collection	58,616	58,861	-	-
Operations and Maintenance	-	-	31,192	33,328
General and Administrative	6,801	6,627	5,925	2,872
City Business and Occupation Taxes	14,836	14,395	-	-
Other Taxes	4,621	4,341	-	-
Amortization of Landfill and Postclosure Costs	2,714	2,771	-	-
Depreciation and Amortization	3,276	2,529	802	817
Total Operating Expenses	110,147	110,026	37,919	37,017
Operating Income (Loss)	4,674	2,064	(9,569)	(10,348)
NONOPERATING REVENUES (EXPENSES)				
Investment and Interest Income	107	64	254	858
Interest Expense	(1,830)	(1,826)	-	-
Amortization of Debt Costs	(136)	(135)	-	-
Gain (Loss) on Sale of Capital Assets	19	43	-	-
Total Nonoperating Revenues (Expenses)	(1,840)	(1,854)	254	858
Income (Loss) Before Contributions, Grants, and Transfers	2,834	210	(9,315)	(9,490)
Capital Contributions and Grants	28	-	-	-
Operating Contributions and Grants	340	354	111	111
Transfers In	-	-	9,594	6,911
Transfers Out	-	-	(25)	(25)
Change in Net Assets	3,202	564	365	(2,493)
Net Assets - Beginning of Year	578	14	14,227	16,720
Net Assets - End of Year	\$ 3,780	\$ 578	\$ 14,592	\$ 14,227

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COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN

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FUND NET ASSETS

NONMAJOR ENTERPRISE FUNDS

For the Year Ended December 31, 2003

(In Thousands)

	<u>Downtown Parking Garage</u>		<u>Comparative Totals</u>	
	<u>2003</u>	<u>2002</u>	<u>2003</u>	<u>Restated 2002</u>
OPERATING REVENUES				
Charges for Services and Other Fees	\$ 5,559	\$ 5,371	\$ 148,730	\$ 144,130
OPERATING EXPENSES				
Resource Management	-	-	6,354	7,129
Field Operations	-	-	7,212	7,277
Engineering Services	-	-	220	276
Customer Services	-	-	5,497	5,820
Solid Waste Collection	-	-	58,616	58,861
Operations and Maintenance	1,806	1,937	32,998	35,265
General and Administrative	125	67	12,851	9,566
City Business and Occupation Taxes	12	12	14,848	14,407
Other Taxes	26	25	4,647	4,366
Amortization of Landfill and Postclosure Costs	-	-	2,714	2,771
Depreciation and Amortization	2,462	2,435	6,540	5,781
Total Operating Expenses	4,431	4,476	152,497	151,519
Operating Income (Loss)	1,128	895	(3,767)	(7,389)
NONOPERATING REVENUES (EXPENSES)				
Investment and Interest Income	46	111	407	1,033
Interest Expense	(3,855)	(3,837)	(5,685)	(5,663)
Amortization of Debt Costs	2	2	(134)	(133)
Gain (Loss) on Sale of Capital Assets	-	-	19	43
Total Nonoperating Revenues (Expenses)	(3,807)	(3,724)	(5,393)	(4,720)
Income (Loss) Before Contributions, Grants, and Transfers	(2,679)	(2,829)	(9,160)	(12,109)
Capital Contributions and Grants	-	-	28	-
Operating Contributions and Grants	-	-	451	465
Transfers In	-	-	9,594	6,911
Transfers Out	-	-	(25)	(25)
Change in Net Assets	(2,679)	(2,829)	888	(4,758)
Net Assets - Beginning of Year	(11,446)	(8,617)	3,359	8,117
Net Assets - End of Year	<u>\$ (14,125)</u>	<u>\$ (11,446)</u>	<u>\$ 4,247</u>	<u>\$ 3,359</u>

COMBINING STATEMENT OF CASH FLOWS

NONMAJOR ENTERPRISE FUNDS

For the Year Ended December 31, 2003

(In Thousands)

	Solid Waste		Planning and Development	
	2003	Restated 2002	2003	2002
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Received from Customers	\$ 119,697	\$ 113,157	\$ 27,570	\$ 25,520
Cash Paid to Suppliers	(72,563)	(67,810)	(16,808)	(17,747)
Cash Paid to Employees	(15,094)	(15,747)	(20,096)	(19,839)
Cash Paid for Taxes	(19,333)	(18,815)	-	-
Net Cash from Operating Activities	12,707	10,785	(9,334)	(12,066)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Operating Grants	340	354	111	110
Transfers In	-	-	9,594	6,911
Transfers Out	-	-	(25)	(25)
Net Cash from Noncapital Financing Activities	340	354	9,680	6,996
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Draw-On Line of Credit - Revenue Anticipation Note	6,200	-	-	-
Principal Paid on Long-Term Debt	(3,585)	(3,405)	-	-
Payment of Interfund Loan/Note	-	(3,000)	-	-
Capital Fees and Grants Received	28	-	-	-
Capital Expenditures and Deferred Charges Paid	(4,774)	(3,360)	(1,892)	(4,040)
Interest Paid on Long-Term Debt	(2,048)	(1,946)	-	-
Proceeds from Sale of Capital Assets	20	71	-	-
Net Cash from Capital and Related Financing Activities	(4,159)	(11,640)	(1,892)	(4,040)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest Received on Investments	107	63	254	858
Net Increase (Decrease) in Cash and Equity in Pooled Investments	8,995	(438)	(1,292)	(8,252)
CASH AND EQUITY IN POOLED INVESTMENTS				
Beginning of Year	986	1,424	17,160	25,412
End of Year	\$ 9,981	\$ 986	\$ 15,868	\$ 17,160
CASH AT THE END OF THE YEAR CONSISTS OF				
Operating Cash and Equity in Pooled Investments	\$ 7,757	\$ 986	\$ 15,868	\$ 17,160
Current Assets Restricted Cash and Equity in Pooled Investments	2,224	-	-	-
Total Cash at the End of the Year	\$ 9,981	\$ 986	\$ 15,868	\$ 17,160

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COMBINING STATEMENT OF CASH FLOWS

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NONMAJOR ENTERPRISE FUNDS

For the Year Ended December 31, 2003

(In Thousands)

	Downtown Parking Garage		Comparative Totals	
	2003	2002	2003	Restated 2002
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Received from Customers	\$ 6,067	\$ 5,895	\$ 153,334	\$ 144,572
Cash Paid to Suppliers	(1,799)	(2,030)	(91,170)	(87,587)
Cash Paid to Employees	(123)	(67)	(35,313)	(35,653)
Cash Paid for Taxes	(521)	(499)	(19,854)	(19,314)
Net Cash from Operating Activities	3,624	3,299	6,997	2,018
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Operating Grants	-	-	451	464
Transfers In	-	-	9,594	6,911
Transfers Out	-	-	(25)	(25)
Net Cash from Noncapital Financing Activities	-	-	10,020	7,350
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Draw-On Line of Credit - Revenue Anticipation Note	-	-	6,200	-
Principal Paid on Long-Term Debt	(363)	-	(3,948)	(3,405)
Payment of Interfund Loan/Note	-	-	-	(3,000)
Capital Fees and Grants Received	-	-	28	-
Capital Expenditures and Deferred Charges Paid	(632)	-	(7,298)	(7,400)
Interest Paid on Long-Term Debt	(3,226)	(3,483)	(5,274)	(5,429)
Proceeds from Sale of Capital Assets	-	-	20	71
Net Cash from Capital and Related Financing Activities	(4,221)	(3,483)	(10,272)	(19,163)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest Received on Investments	48	114	409	1,035
Net Increase (Decrease) in Cash and Equity in Pooled Investments	(549)	(70)	7,154	(8,760)
CASH AND EQUITY IN POOLED INVESTMENTS				
Beginning of Year	1,810	1,880	19,956	28,716
End of Year	<u>\$ 1,261</u>	<u>\$ 1,810</u>	<u>\$ 27,110</u>	<u>\$ 19,956</u>
CASH AT THE END OF THE YEAR CONSISTS OF				
Operating Cash and Equity in Pooled Investments	\$ 1,261	\$ 1,810	\$ 24,886	\$ 19,956
Current Assets Restricted Cash and Equity in Pooled Investments	-	-	2,224	-
Total Cash at the End of the Year	<u>\$ 1,261</u>	<u>\$ 1,810</u>	<u>\$ 27,110</u>	<u>\$ 19,956</u>

COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
For the Year Ended December 31, 2003
(In Thousands)

	<u>Solid Waste</u>		<u>Planning and Development</u>	
	<u>2003</u>	<u>Restated 2002</u>	<u>2003</u>	<u>2002</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES				
Operating Income (Loss)	\$ 4,674	\$ 2,064	\$ (9,569)	\$ (10,348)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash from Operating Activities				
Depreciation and Amortization	5,990	5,300	802	817
Changes in Operating Assets and Liabilities				
Accounts Receivable	3,094	739	(335)	(1,911)
Unbilled Receivables	(5)	(48)	-	-
Due from Other Funds	197	(61)	123	762
Due from Other Governments	420	437	286	(331)
Materials and Supplies Inventory	2	-	-	-
Accounts Payable	(1,071)	2,946	6	(625)
Salaries, Benefits, and Payroll Taxes Payable	93	(17)	20	130
Compensated Absences Payable	13	(26)	104	291
Due to Other Funds	772	425	53	(107)
Due to Other Governments	(91)	-	(41)	-
Claims Payable	317	(93)	15	(94)
Taxes Payable	14	-	-	-
Deferred Credits	304	-	(854)	-
Other Assets and Liabilities	(2,016)	(881)	56	(650)
Total Adjustments	8,033	8,721	235	(1,718)
Net Cash from Operating Activities	<u>\$ 12,707</u>	<u>\$ 10,785</u>	<u>\$ (9,334)</u>	<u>\$ (12,066)</u>
SCHEDULE OF NONCASH ACTIVITIES				
Disposal of Equipment	\$ -	\$ 28	\$ -	\$ -
Total Noncash Activities	<u>\$ -</u>	<u>\$ 28</u>	<u>\$ -</u>	<u>\$ -</u>

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COMBINING STATEMENT OF CASH FLOWS

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NONMAJOR ENTERPRISE FUNDS

For the Year Ended December 31, 2003

(In Thousands)

	<u>Downtown Parking Garage</u>		<u>Comparative Totals</u>	
	<u>2003</u>	<u>2002</u>	<u>2003</u>	<u>Restated 2002</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES				
Operating Income (Loss)	\$ 1,128	\$ 895	\$ (3,767)	\$ (7,389)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash from Operating Activities				
Depreciation and Amortization	2,462	2,435	9,254	8,552
Changes in Operating Assets and Liabilities				
Accounts Receivable	19	65	2,778	(1,107)
Unbilled Receivables	-	-	(5)	(48)
Due from Other Funds	-	-	320	701
Due from Other Governments	-	-	706	106
Materials and Supplies Inventory	-	-	2	-
Accounts Payable	17	(99)	(1,048)	2,222
Salaries, Benefits, and Payroll Taxes Payable	-	-	113	113
Compensated Absences Payable	-	-	117	265
Due to Other Funds	2	-	827	318
Due to Other Governments	-	-	(132)	-
Claims Payable	-	-	332	(187)
Taxes Payable	7	10	21	10
Deferred Credits	-	-	(550)	-
Other Assets and Liabilities	(11)	(7)	(1,971)	(1,538)
Total Adjustments	2,496	2,404	10,764	9,407
Net Cash from Operating Activities	<u>\$ 3,624</u>	<u>\$ 3,299</u>	<u>\$ 6,997</u>	<u>\$ 2,018</u>
SCHEDULE OF NONCASH ACTIVITIES				
Disposal of Equipment	\$ -	\$ -	\$ -	\$ 28
Total Noncash Activities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28</u>